

Galvanized steel prices from one of Arvin Meritor's U.S. steel sources increased as much as 40 percent after April 1 of last year as compared to before the imposition of the tariffs, and the current price is 28 percent higher.

Once, Arvin Meritor had seven facilities in my State, but earlier this year, Arvin Meritor announced the closing of its 317-employee Gordonsville, TN, facility which produces doors, seats, and sunroofs. These are the \$30,000, \$40,000, and \$50,000-a-year good jobs with benefits gone from Gordonsville, TN. This closure and the related reduction of Arvin Meritor's employment levels at its Pulaski, TN, facility, which produces aftermarket parts, they have cut down by 100 jobs. Both those incidents were due to the increased cost of the company's business units attributed in large part to steel tariffs.

A second example, the Dana Corporation, is one of the world's largest suppliers of axles, driveshafts, frames, brakes, chassis, et cetera. The company employs approximately 60,000 people worldwide. On April 1, 2002, Dana employed 3,000 people in facilities in Tennessee. Dana is one of the largest single purchasers of domestic steel in the U.S. with more than 95 percent of its total steel requirements purchased from U.S. steel producers.

Due to its product line, steel is Dana's largest single cost. As in the case of many auto suppliers in Tennessee and across this country, steel represents a large part of the overall production costs of automotive components. So after March 2002, Dana experienced steep price increases on domestic steel ranging from 20 to 50 percent. Coupled with delivery delays and supply restriction, in other words, shortages, the tariffs have forced Dana to begin seriously evaluating a number of steps to limit its exposure to problems arising from steel tariffs.

Among these steps is the use of offshore facilities to produce intermediate and finished products, as well as the active procurement of steel from exempt countries such as Mexico and Canada.

Now, if the goal is to save American jobs, how does it help to cause Dana, a large auto supplier, to move its facilities offshore—those are not Tennessee jobs—and to buy steel overseas? Those are not Tennessee steel producers.

A last example, Dura Automotive Systems, has five facilities in Tennessee, Gordonsville, Greenbrier, Lawrenceburg, Milan, and Pikeville. Dura employs 1,765 individuals in my State. It is the world's largest independent designer and manufacturer of driver control systems and a leading supplier of seating control systems, engineered assemblies, and structural door modules.

Dura is a leading supplier of door and window systems. Dura is an American company that used to purchase 100 percent of its steel from U.S. steel sources, once again, a prominent supporter of this Nation's domestic steel

industry. Dura experienced a loss of \$10 million in 2002 due to the higher steel prices, mainly for hot- and cold-rolled stripped steel, and was forced to increase its steel purchases from the spot market which is even more costly.

In addition, Dura's lead time for deliveries of steel from domestic sources, sources in this country, increased from 10 or 12 weeks to 18 or 20 weeks, adversely affecting just in time the manufacturing process and imposing significant additional costs on Dura.

American automobile companies and companies from all over the world that make automobiles in this country do not want delays in their autoparts. They want them the same day they order them, and if the tariff produces delays, that is just as costly as tariff price increases. Overall, the prices for Dura's required steel have increased by an average of 30 percent since March of last year. The result, Dura is currently considering a number of strategic alternatives such as moving production overseas and sourcing its steel from offshore sources.

That is very bad news to Tennesseans in Gordonsville, Greenbrier, Lawrenceburg, Milan, and Pikeville; 1,765 families who have these good jobs.

Our President, George Bush, is working hard to improve this economy. I am his strong supporter. I believe he is on the right track. I believe his jobs growth plan is working. I want him to succeed. I believe the economy is beginning to recover, and the last thing we need is any new cost on a major segment of American manufacturers that slows this economy's growth down.

I fear if the steel tariffs stay on as scheduled that we will see wave after wave of plant closings in the automobile industry across this State, in Tennessee, Ohio, Florida, Michigan, Pennsylvania, West Virginia, New Mexico, Illinois, Iowa, Wisconsin, Minnesota, Washington, and we do not want to see that. So I respectfully hope as the President comes to September and sees this opportunity, he will say: I did my best. I made a good-faith effort to help save those steel-producing jobs. It has not worked. It has backfired. It is the wrong policy, and the best thing I can do for the American worker is to end the steel tariffs.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. ALEXANDER. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MORNING BUSINESS

Mr. ALEXANDER. On behalf of the majority leader, I ask unanimous consent that the Senate proceed to a period for morning business.

The PRESIDING OFFICER. Without objection, it is so ordered.

HONORING OUR ARMED FORCES

Mr. BAUCUS. Mr. President, Montana has been proud to send many of our young men and women over to serve in the Gulf these past few months. As their stories come back to us, we see more clearly the personal side of this war. We see the bravery, the commitment, and the courage of these men and women. Our Armed Forces remain engaged in a complicated, difficult effort, and they continue to carry out their mission with the type of professionalism and compassion that you could expect only from the most dedicated and finely trained individuals.

As I have done before, I would like to take the time this morning to acknowledge a few of the many Montanans we have serving in the Gulf region. It is important that we let them know just how proud of them we are.

I have recently received news that Marine Cpl Chad M. Taylor, of Kalispell, MT, has been awarded the Purple Heart. Chad was wounded last month while serving somewhere between the Iraqi cities of Baghdad and Tikrit. He was riding in an amphibious personnel carrier when it was hit by two rocket-propelled grenades. He has sustained shrapnel wounds in his legs, and he told his folks it would probably take "a couple of surgeries" to put him right.

Chad has not been the only member of his family serving over in the Gulf—his twin brother Bobby is also a marine. The brothers joined up the same day, almost 4 years ago now. Before Chad's injury, both of them were stationed for a time in Baghdad, camping in separate Saddam palaces a few blocks apart. We hear they have seen each other fairly regularly, and once, passing in the streets of Baghdad, were able to exchange a high-five.

The boys' father says it is some relief to know that Chad is now safe, though wounded, but with Bobby still in the field, he remains "on pins and needles." We are all praying for Chad's quick recovery and Bobby's safe return. Hopefully, it will not be too long before this strong family can be back together again, celebrating the service and success of their wonderful boys.

LCpl Mike Tobey is also among those who have been wounded in Iraq. Mike's legs were broken in multiple places when a shell struck his troop carrier during the fighting in Baghdad. How's this for bravery and commitment? When interviewed by reporters he said, "I'd give anything to be back with the squad right now."

Mike's mother Julie lives in Whitefish, MT, and Mike's bravery has really brought the human side of this war into the lives of local residents. Mike has in fact become quite a local media sensation, indicating just how deeply support for our troops runs in Montana.

Maj Patricia Camel Kelly of Ronan, MT, is currently serving as a surgical nurse in the 86th Combat Area Hospital in Iraq. She is working at an Enemy

Prisoner of War camp, an experience she says will make her more confident as a family nurse practitioner when she returns to civilian life.

Major Kelly was previously a community health nurse with the Indian Health Service in St. Ignatius, and has a masters in community health nursing from Tulane University. She entered the Army in 1987, when her son Richard was a junior in high school, and while I am sure she is correct when she says she is still adding to her skills, it is hard for me to try to picture something this woman couldn't handle.

Major Kelly was one of the first tribal members to graduate from the Montana State University School of Nursing and is now one of many Native Americans serving overseas. She is of Pend Oreille descent and a member of the Confederated Salish and Kootenai Tribes. Her mother Alice Camel is a tribal elder.

After Major Kelly returns from Iraq, she plans to serve out the remainder of her time in the Army in Fort Lewis, WAF, and then move back home to the Flathead Indian Reservation. Her husband Isaac Kelly a retired Army master sergeant and her son Richard Janssen are among those eagerly awaiting her safe return.

Native Americans are probably serving in the highest percentage of any population in the country. Certainly there is strong evidence of this patriotic commitment to service in Montana. A good example is the Rocky Boy Tribe, which has 30 members on active military duty, despite a population of less than 3,000. Among those serving in the Gulf from Rocky Boy are two sisters, Crystal and Tashina Russette, both in the Navy, and Jason Torivio serving aboard the *U.S.S. Abraham Lincoln*.

Army CPL Angela Duran, mother of two small children and sister to a veteran of the first Gulf war, has now also been deployed. Her mother Linda will care for her two sons, ages 3 and 5, while she is away.

Ninety-one members of the Blackfeet Reservation are serving in the Armed Forces currently, with roughly 40 of them deployed for the Iraq war. Among those representing the Blackfeet Nation in the Gulf are PFC Carl Logan Kipp, part of the Army's Psychological Operations, and PFC Ivan Redhorn, recently deployed to the Gulf. Abe Birdrattler is serving in the Army's 3rd Division as a medic. Two of the Tucker boys, Brian, of the 101st Airborne, and his older brother Ronald, an Army specialist, and PFC Aretha Bullplume are also among those serving from the reservation.

These tribes have a strong history of community support for their members of the military, and they have been continuing that tradition with letters to their soldiers and care for their families. It feels good to know that when these troops come home, they will be receiving the kind of honor and respect

from their community that all our troops deserve.

PO3 Travis Woodward of Superior, MT, has been serving aboard the *U.S.S. Valley Forge* and lending his expertise to an Australian ship as part of a cooperative coalition effort. Prior to this conflict, he has been part of a boarding team searching for drugs aboard foreign ships and enforcing United States sanctions against Saddam Hussein's regime.

Travis's time in the Navy is coming to an end this June, when he will be able to return to his wife and son back home in Montana. It will be a pleasure to see him rejoin his family and the Superior community.

PFC Frank Valenti is serving near Baghdad in the Transportation Division of the Army's 3rd Cavalry Division. He seems to be posterboy of what the Army can do to transform the life of a young man. From the description his mother gives, it seems Frank wasn't up to much after high school, kind of a sleep late, party hard kind of guy, and then he decided to turn his life around.

Joining the Army has really allowed him to start making something of himself. He married his longtime sweetheart and is serving his country and accomplishing things he can be proud of for the rest of his life. It is night and day from a few years ago for him, and it shows you a little bit about what kind of an institution our military is and what it means to become part of something larger than yourself, what it means to serve your country as Frank is doing.

Frank's brother Nathan Valenti is an Army pharmacy specialist serving in Germany, and I know their mother is very proud of both her boys, as she has every right to be. We are proud of them too.

Army CPT David Michael Gercken is a veteran of Operations Desert Shield and Desert Storm of the first Iraq conflict and is now serving in Iraq again. He is the father of three children, with a fourth child due July 1, when David will still be in Iraq.

David was raised in Great Falls and went on to attend college and met his wife at the University of Montana in Missoula. David is a Montanan through and through, and just before his deployment he sent me this statement via his parents. I would like to share it with you:

Montanans have always shown a pioneering spirit and a dedication to democratic principles and the defense of freedom. As an Army officer I am very proud to take that same spirit with me when I deploy next week with the 1st Armored Division. GO GRIZ!!!!

A father, a veteran, and a proud, dedicated protector of this country and our values.

SSG Neil Bohne of Frenchtown, MT, joined the Air Force in 1998 and was deployed in Turkey in 1999 as part of Operation Northern Watch, which patrolled the no-fly zone in northern Iraq prior to this conflict, and later helped

set up the first ever Coalition Life Support Shop in the former Soviet Union. He is now deployed to the 379th Expeditionary Wing in Iraq. His letters home have been reprinted in the *Missoulian*, and he has developed quite a local following. We know the support of hometown folks is very important to him, as it is to all our troops out there putting their lives on the line so far from home. We want to make sure he knows how proud we are of the job he and the rest of our forces have done and are continuing to do as they work to secure the peace and protect the freedoms we hold so dear.

LT Paul Tripp of the U.S. Navy is another man with a large hometown following. Paul's grandfather, Clarence, moved to Missoula from Minnesota with all nine of his brothers and sisters in the 1940s. The Tripp family has been a large and wonderful part of the community ever since.

Lieutenant Tripp has been serving the war effort as a code-breaker stationed in Saudi Arabia. He holds two master's degrees, in human resources and business management, and is considering pursuing a doctoral degree after he retires from the service. It is no surprise that a man this committed to education would have a tendency to make insightful comments, and I still return to a few lines from e-mail that were printed in the *Missoulian*, I guess about a month ago now. I would like to share his words with you all because I feel he really is able to articulate that which so many of us feel:

As I travel and talk to people around this region, I want you to know how absolutely swelled up with gratitude and pride you should be to call yourselves Americans. There are men and women from every corner of our country serving you. There are women who have left their children, married couples who are at different bases serving at the same time, men who are single fathers that have left their children, and every variation in between.

People are sleeping on cots, showering in trailers and walking in the sand ¼ mile to go to the bathroom—all in the name of freedom. We have such adaptable unselfish willing citizens over here that at times I am speechless from humility.

Nickolas Kyle Neilan is currently serving aboard the *USS Alonzo*, a guided missile Aegis cruiser. Nickolas is a Big Fork and Missoula native who has remained in touch with his home even while nine time zones away, reading the *Missoulian* online and corresponding with folks back home via e-mail. His service has been filled with long stretches at sea without a chance to dock and escape the confines of the ship, but like so many other of our servicemen and women, he bears these hardships calmly, simply doing his job and doing it well. He is the kind of young person we Montanans are proud to call one of our own.

Another Montanan serving at sea, PO3 Benjamin Taylor, is home now. He and Jason Torivio from Rocky Boy, whom I mentioned earlier, and Joe Keller of Harlowton serve aboard the *USS*

Abraham Lincoln, part of a battle group that, until this past Friday, had been at sea longer than any other carrier group now on duty. They docked in San Diego briefly and are now on their way back to their homeport in Everett, WA. Joe Keller was able to debark in San Diego and fly home to Billings/Logan Airport, where he was met by his wife and two children and other family members.

Benjamin Taylor is a graduate of Sentinel High School and the University of Montana—he and his family have long been a strong part of the Missoula community, and I understand a large Missoula contingent was planning to make the trip to meet the ship dockside.

As the sailors aboard the *Lincoln* are arriving home, other Montanans are just arriving in Iraq, ready to pick up the task of security and rebuilding, now that the task of toppling Saddam's regime is done. Many of these newly deployed soldiers are members of the Army Reserves who have been called up to active duty for this conflict. The 495th Transportation Battalion from Kalispell, MT, just shipped out a couple weeks ago, and the 889th Transportation Battalion, also primarily of Kalispell, shipped out last week. The task before them is complex and difficult. It will test their training and their character, but we know they are up to the job. They have our confidence, and they are in our prayers.

Reservists are those who train on weekends a couple weeks a year, remaining ready for duty while still holding down civilian jobs and often raising families. When reservists are called up, they are asked to leave those jobs and families, to drop everything and heed the call to duty. Their employers are also asked to contribute, by granting flexibility to accommodate their training schedule, and of course to accommodate their sudden departure in time of conflict. The 125th Ordnance Battalion from Billings, MT, has contacted me with a short list of soldiers they feel are deserving of special recognition for serving in this special capacity. I hope hearing their stories gives you an idea of what kind of sacrifices so many of our reservists are gladly making in this conflict—the members of the 495th, and the 889th, and members from other companies around the State.

SGT Stacy F. Wright of Billings is enroute to Iraq to serve as a legal NCO. She has served as an active-duty member of the military before, but this time is leaving behind her husband, two children, a ranch, and a job as an administrative assistant in the Internal Revenue Service in order to serve her country.

SGT JJ Hutzenbeiler of Billings is now serving in Uzbekistan as a supply NCO, leaving behind his wife and job as a loan officer at 1st Interstate Bank.

SPEC Jesse C. Ryan is a student at Montana State University in Bozeman and was called up to serve in Iraq as a chemical Specialist.

SGT Jack E. Walker of Billings is enroute to Iraq as a motor sergeant. Jack has also served active duty before, but now must part with his wife, two children and small farm to do so.

SSGT Norman Richey, also experienced as an active-duty soldier, is enroute to New Mexico as a supply NCO. He leaves behind a job as a correctional officer for the New Mexico Department of Corrections.

SGT Chris Alamond is serving in Iraq as a communications NCO, having been called away from his wife and job as a mail handler for the U.S. Postal Service.

CAPT Nadine Elmore of Ekalaka left behind her husband and job with Montana State Human Resources to serve as a finance officer in Kuwait.

LTC Robert E. Brekke of Bozeman is now a provost marshal in Kuwait. When he is home, he serves as the owner/manager of Mountain Motor Supply.

LTC Teresa Otto is serving in Iraq and Kuwait as an anesthesiologist—the same job she has temporarily left at St. Vincent Hospital.

MSG Timothy Stavnes is serving in an undisclosed location as a special operations intelligence chief. Master Sergeant Stavnes has served as a traditional active duty soldier and been called up to active duty from the Reserves several times before. When he is in Billings, he is the assistant fire chief for the city, serving his community when not serving his country.

I would like to conclude my talk this morning by mentioning a Montanan serving overseas who is not a soldier, sailor, airman, or marine. Maggie Bigelow of Columbia Falls is serving in Germany as the financial manager of the enlisted club at Ramstein Airforce Base. She is also the saving grace of wounded Montanans like Chad Taylor and Mike Tobey, who have been flown to Ramstein for treatment. As one of those soldiers' mother's put it, she is an angel without wings. She has been keeping our boys in touch with their families, bringing them pizza, gifts, and most importantly, her smile and company. When one of our Montana servicemen is hurt and a long way from home, it is unbelievably reassuring to know she is there at his bedside, looking after him.

Maggie's father served as a marine in Vietnam, and her mother is a longtime member of the Veterans of Foreign Wars auxiliary. Her sister Brooke Brennan is serving in Kuwait as a staff sergeant in the Air Force. Maggie has grown up in a family dedicated to service, and the size of her heart is an inspiration to us all.

I hope hearing a little bit about these people helps folks understand the depth of commitment we have from our armed services—what they are willing to do in service of their country. It is not easy to drop everything and go out and serve when your country needs you, but these men and women do just that, whenever they are needed. I, for one, am incredibly grateful for that.

Mr. LEVIN. Mr. President, as our Nation's military continues its efforts to stabilize Iraq, we are reminded of the courage and valor that our soldiers, sailors, airmen and Marines embody each day as they carry out their duties. When I visited Iraq a few weeks ago, I experienced firsthand the difficult conditions under which they are performing their duties so capably.

Today, America is relying on the citizen-soldiers of the National Guard more than ever. In the past year, over thirteen hundred men and women from the Michigan National Guard have been mobilized to serve around the world. Among them were the men and women of the 110th Fighter Wing stationed at W.K. Kellogg Field in Battle Creek, Michigan. Since receiving A-10 aircraft in 1990, the men and women of the 110th Fighter Wing have literally been traversing the globe, seeing action in Bosnia, Kosovo, Operation Southern Watch in Iraq, and in Southwest Asia. It was while serving as part of Operation Allied Force in Kosovo that the 110th Fighter Wing teamed with sister A-10 units from the Massachusetts and Idaho Air National Guards to form the "killer bees."

Tomorrow, one of the members of the 110th Fighter Wing, Major James "Chocks" Ewald, will be visiting our Nation's capitol. Major Ewald embodies the commitment of the men and women in the National Guard. A pilot for United Airlines until he was furloughed following the September 11, 2001 terrorist attacks, Major Ewald is a retired Air Force pilot who leaves his wife and three young children in suburban Chicago one weekend a month to train with his National Guard unit in Battle Creek, Michigan.

Major Ewald piloted an A-10 Warthog that was shot down while providing combat air support to ground units approaching Baghdad during Operation Iraqi Freedom. It was truly a relief when we learned that even though Major Ewald had to abandon his aircraft, he was picked up in a matter of minutes by U.S. Army personnel who saw him hiding in the reeds along the banks of the Euphrates River.

As the Army unit approached, Major Ewald thought that Iraqi forces were nearing. However, when the soldiers called out to him, saying "Hey, pilot dude, we see you over there," he quickly concluded two things: first, his hiding place was not the best, and second, fortunately "dude" is probably not Saddam's Republican Guard calling for you.

This anecdote underscores the heroism of our Nation's military. A-10 pilots like Major Ewald put their lives on the line in support of our ground troops, and those troops in turn came to his aid when shot down. In an era when the term "hero" is used with increasing frequency, the actions of Major Ewald and his rescuers truly deserve the label of hero.

Our Nation owes a debt of gratitude to our men and women in uniform for

their professionalism, patriotism and willingness to ensure our Nation's security. I know colleagues join me in welcoming Major James Ewald, and thanking him for his service to our country.

LOCAL LAW ENFORCEMENT ACT OF 2003

Mr. SMITH. Mr. President, I rise today to speak about the need for hate crimes legislation. On May 1, 2003, Senator KENNEDY and I introduced the Local Law Enforcement Act, a bill that would add new categories to current hate crimes law, sending a signal that violence of any kind is unacceptable in our society.

I would like to describe a terrible crime that occurred in Elkhart, IN. On November 17, 1999, Sasezley Richardson, a 19-year-old black teenager was shot dead as he strolled back from a local mall with diapers for a friend's baby. The two men that shot Richardson said they shot the young man solely because of his race. The victim was black and the perpetrators of the crime were white. One of the shaven-headed suspects told police he was a member of the violent, white supremacist Aryan Brotherhood, while the other reportedly said he wanted to kill a black person in order to get in the group.

I believe that government's first duty is to defend its citizens, to defend them against the harms that come out of hate. The Local Law Enforcement Enhancement Act is a symbol that can become substance. I believe that by passing this legislation and changing current law, we can change hearts and minds as well.

2003 FEDERAL BUDGET DEFICIT

Mrs. FEINSTEIN. Mr. President, I rise to address this year's Federal budget deficit, which is now expected to exceed \$450 billion. This will be the largest Federal deficit on record.

This is a staggering \$680 billion increase from the \$236 billion budget surplus the Federal Government ran 3 years ago.

And who knows how much the true deficit may in fact be if, a few months from now, the projection increases again due to the ongoing costs of rebuilding Iraq and Afghanistan. Reconstruction costs are now running \$4.8 billion per month, or \$58 billion annually, which is well above what we have budgeted.

According to the Concord Coalition, a nonpartisan group that advocates for balanced budgets, "The first six months of the 108th Congress were the most fiscally irresponsible in recent memory."

The members of this Chamber and the American public should know the simple truth: putting our economy back on track is even more difficult in the face of deficits of this magnitude.

And next year, the on-budget deficit will likely top \$600 billion.

In my 10-year career in the Senate, there has never been a greater need for fiscal discipline than there is now. The then-record \$290 billion deficit we faced in 1992 required some very tough choices to be made but the choices that lie ahead will be even harder.

It is incumbent on the President and the House and Senate leadership to prepare the country for those choices. Instead, the President and the Republican leadership in Congress have cut taxes with abandon while increasing spending at a rate faster than at any point during the past 10 years.

Discretionary spending increased by 13.1 percent between 2002 and 2001, and is expected to increase by 9.7 percent this year over 2002 levels. Much of that spending has been necessary to fight the war on terror, recover from the attacks of September 11, and improve our homeland security.

Nevertheless, such spending cannot be sustained if tax revenues plummet due to ill-timed tax cuts and a weakened economy. In fact, the Federal Government has now reached a point at which it could eliminate all non-defense discretionary spending and still not close the Federal budget deficit.

That would mean eliminating all Federal spending on roads, schools, law enforcement, disease research, and the environment, among thousands of other programs.

This structural imbalance between Federal revenues and outlays threatens to send us into a spiral of increasing debt and rapidly accelerating interest costs. As the Federal debt increases and public saving decreases, long-term interest rates will inevitably be pushed higher.

That not only increases the amount that the Federal Government must pay to finance its obligations but also raises the cost of putting a mortgage on your home or financing a new car purchase. A conservative estimate puts the increase in long-term interest rates due to the budget deficit at 0.4 percent.

An increase of that magnitude would add \$800 per year to the cost of a \$200,000 home mortgage, or more than the majority of American taxpayers will receive from the President's latest tax cut.

Yet what is perhaps more threatening is the negative economic impact of these growing deficits.

The hard truth is that even robust economic growth will not bring the budget back into balance. When preparing deficit projections, the CBO assumes average real GDP growth of 3.3 percent between now and 2008, which is well in excess of the 1.5 to 2 percent average growth of the past 3 years.

Such moderately strong growth would still leave us with more than \$2 trillion in cumulative deficits over the next decade. And this does take into account the true cost of the tax cuts without the sunsets and other budgetary gimmicks, which is likely to add \$1.8 trillion to those deficits if all existing tax cuts were extended.

These fiscal problems are not intractable, but they require bipartisan cooperation and real fiscal discipline, both of which have been in short supply of late.

One unfortunate consequence of the administration's approach to the recent tax cut has been a growing partisan divide between Democrats and Republicans on fiscal policy.

That stands in sharp contrast to the atmosphere when I entered the Senate in 1992. At that time a group of moderate Senators from both parties joined forces to rein in spending and hold the line on new tax cuts.

Those efforts came to fruition in 1998, when the first Federal budget surplus since the Johnson administration was recorded. Budget surpluses continued for an additional 2 years, coinciding with a period of robust economic growth.

During the 108th Congress, I have worked to rekindle that spirit of bipartisanship because I fear for the consequences of maintaining our current course.

This past January, I introduced bipartisan legislation with Senator CHAFEE to freeze further cuts to the top income tax rates, a move which would save over \$150 billion over 10 years if enacted today.

During debate on the fiscal year 2004 budget resolution, I cosponsored an alternate budget resolution with Senators CARPER, CHAFEE, and LINCOLN. That alternate resolution would have brought the budget back into balance 4 years earlier than the resolution which passed the Senate, and was revenue-neutral over the 10-year budget window.

And yesterday I introduced legislation to upgrade our country's transportation and water infrastructure. Credit for this bill is due to Congressman OBERSTAR in the House, and I am pleased to introduce the Senate companion bill. This bill would create more than 2 million new jobs, at less than a tenth the cost of the latest tax cut.

Moreover, the \$34 billion cost of my bill is fully offset by closing Enron-related tax shelters, putting an end to corporate expatriation and extending customs user fees.

This type of targeted, revenue-neutral stimulus promises to create more jobs than the President's tax cut, without digging us deeper into debt, and is precisely the sort of fiscally responsible approach to jump-starting the economy that we need.

Just as the budget surpluses of the late 1990s had a positive ripple effect of increasing the feeling of economic certainty and security in this country, the current budget deficit is having a negative ripple effect and is contributing to the near-freeze on hiring and capital investment we are currently experiencing.

We must break this cycle with bipartisan leadership or we will face an even greater crisis in the years ahead. We cannot afford to burden future generations with the debt resulting from our